

The pages are handing out copies of this amendment to LB 306 at this very moment. This will help clarify what Senator Beutler is trying to do, and incidentally, Senator Beutler has just had passed out a letter from Paul Amen who is the Director of Banking and Finance and I have just had a conversation with Mr. Amen who stated that he did not realize this had turned into such a controversial issue, nor did he realize that another agency of state government had opposed LB 306. So I would like to bring that to your attention. The amendment to 306 which is being proposed and which incidentally also has the backing of Senator Labedz who is not here today, when a person applying for a loan relies in part upon property to establish credit worthiness, a creditor may consider the form of ownership of the property, its susceptibility to attachment, execution, severance and partition and other factors that may affect the value to the creditor of the applicant's interest in the property. This will clarify LB 306 and I am hoping that Senator Beutler will accept this graciously as a compromise. I move for its adoption.

PRESIDENT: All right, Senator Beutler.

SENATOR BEUTLER: Mr. Speaker and members of the Legislature, I like to think that I do accept compromises graciously. However, I am a little reluctant to take a stab in the heart with a smile. This bill effectively kills....this amendment effectively kills 306 if it passes, and I think if you really sit down and look at the amendment, the only way this can be characterized is an insult to your intelligence. It is an insult in two respects. First of all, it doesn't answer any questions. It rephrases the question. That amendment is a rephrase, paraphrase, of regulation (b). Regulation (b) is what we are having all the trouble interpreting and what we are trying to clarify and what we are trying to clear up, and the phrase we are trying to clear up says, "if necessary to satisfy the creditor's standard of credit worthiness, the creditor may require the signature of the applicant spouse or any other person" etcetera, etcetera, etcetera. The language of this amendment reads, "if necessary to satisfy the creditor's standard of credit worthiness, the creditor may require the signature of the applicant spouse or any other person" etcetera, etcetera. They are rephrasing the question. Secondly, it is an insult to your intelligence because again it is the old lawyer's trick of creating the great sideshow....if you can't win on the real issue, you create a secondary issue, something that is relevant so it sounds good but it is not the central issue. The central issue is whether a person should pay for the debts that he